

**BEFORE THE
FLORIDA PUBLIC SERVICE COMMISSION**

In re: Petition for authority to recover)
prudently incurred storm restoration costs)
related to 2004 storm season that exceed)
storm reserve balance, by Florida Power &)
Light Company.)

Docket No: 041291-EI

Filed: February 4, 2005

**AMENDED PETITION OF FLORIDA POWER & LIGHT COMPANY
FOR AUTHORITY TO RECOVER PRUDENTLY INCURRED
STORM RESTORATION COSTS RELATED TO THE
2004 STORM SEASON THAT EXCEED THE STORM RESERVE BALANCE**

NOW, BEFORE THIS COMMISSION, through undersigned counsel, comes Florida Power & Light Company ("FPL" or the "Company"), and pursuant to Sections 366.04 and 366.05, Florida Statutes, Rule 25-6.0143, Florida Administrative Code ("F.A.C."), and relevant orders of the Florida Public Service Commission ("PSC" or the "Commission"), and subject to leave of the Commission or the Prehearing Officer pursuant to Rule 28-106.202, F.A.C., submits its Amended Petition for Authority to Recover Prudently Incurred Storm Restoration Costs Related to the 2004 Storm Season that Exceed the Storm Reserve Balance (the "Amended Petition").

1. On November 4, 2004, FPL filed its Petition for Authority to Recover Prudently Incurred Storm Restoration Costs Related to the 2004 Storm Season that Exceed the Storm Reserve Balance ("Petition for Cost Recovery"). FPL incorporates herein by reference paragraphs 1-24 of FPL's Petition for Cost Recovery, and accompanying appendices, except that

FPL requests that the Storm Recovery Surcharge be applied for an additional 12 month period,

for a total of 36 months, or such shorter period as is necessary to recover the Storm Reserve Deficit, the updated estimate of which is \$533 million (jurisdictional) as described in the Supplemental Direct Testimony of K. Michael Davis. The 36 month period would be deemed to commence February 17, 2005, the effective date of the preliminary surcharge approved by the Commission at its January 18, 2005 Agenda Conference.

2. Nothing in this Amended Petition affects the operation of the preliminary surcharge or the Commission's January 18 decision. The revised tariff sheet included as Revised Exhibit RM-2 in Rosemary Morley's Supplemental Direct Testimony is proposed by the Company to take effect only following the Commission's decision subsequent to the hearing that is scheduled in this proceeding.

3. As reflected in Revised Exhibit KMD-1, submitted to the parties during the January 28, 2005 deposition of K. Michael Davis and included in Mr. Davis' Supplemental Direct Testimony, the Company has updated its estimate of storm restoration costs, projecting to incur costs of approximately \$890 million for restoration activities associated with Hurricanes Charley, Frances, and Jeanne.

4. In its Petition for Cost Recovery, FPL proposed to recover over a 24 month period, subject to true-up, an amount equal to the difference between the amount in the Storm Reserve as of August 31, 2004, adjusted for the monthly storm fund accruals and the storm fund earnings from September 1, 2004 to December 31, 2004, and the actual amount of prudently incurred storm restoration costs associated with storms occurring during 2004, net of insurance proceeds, (the "Storm Reserve Deficit" or "Deficit"). As Mr. Davis' Supplemental Direct Testimony notes, based on the updated estimate of \$890 million, the estimated jurisdictional amount of the Deficit is approximately \$533 million. The additional recovery period is proposed

to enable the Company to recover the Storm Reserve Deficit in a reasonable period of time without raising the amount of the proposed monthly surcharge.

WHEREFORE, for the above and foregoing reasons, Florida Power & Light Company respectfully requests that the Commission grant this Amended Petition and allow the recovery of reasonable and prudent storm-related costs that exceed the Storm Reserve Balance, through the proposed Storm Restoration Surcharge, subject to the review and true-up mechanism, all as outlined herein above.

Respectfully submitted,

By 
for

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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished by electronic mail and United States Mail this 4th day of February, 2005, to the following:

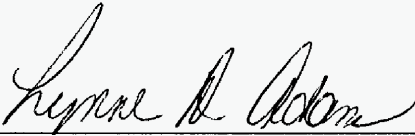
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